

## Message Text

LIMITED OFFICIAL USE

PAGE 01 LAGOS 11085 110708Z

21

ACTION AF-06

INFO OCT-01 ISO-00 L-03 EB-07 COME-00 PA-01 /018 W

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R 101547Z NOV 75

FM AMEMBASSY LAGOS

TO SECSTATE WASHDC 1961

LIMITED OFFICIAL USE LAGOS 11085

E.O. 11652: N/A

TAGS: EFIN, BDSI, NI

SUBJECT: AMERICAN INTERNATIONAL INSURANCE COMPANY (AIIC)

REF: LAGOS 10692 AND PREVIOUS

1. AIG OFFICIALS DAVIS, ALLER, NOTTINGHAM AND STATON MET WITH AMEBASSADOR AND ECONCOUNS NOVEMBER 9. DAVIS OUTLINED STRATEGY COMPANY PLANNED TO PURSUE IN NEGOTIATIONS WITH FMG FOLLOWING DAY. IN ESSENCE, AIG NOW PREPARED TO ACCEPT NAIRA 2 PER SHARE OFFER BY FMG IF COMPANY ALLOWED TO RETAIN OWENERSHIP OF LIFE POLICIES ISSUED BEFORE 12/31/74. UNDER COMPANY PROPOSAL 49PCT OF REVENUE FROM SUCH POLICIES (ESTIMATED AT NAIRA 135,000 IN 1975) WOULD ACCRUE TO FMG AND AIIC WOULD PAY 40 PCT COMPANY TAX ON ITS PORTION OF EARNINGS.

2. SAME GROUP OF AIG OFFICIALS MET NOV. 10 WITH MIN TRADE PERM SEC ALHAJI, AN UNNAMED DEPUTY PERM SEC AND ADESOYE OF MINISTRY'S ECON DIVISION WHO HAS BEEN PRINCIPAL FMG NEGOTIATOR WITH INSURANCE COMPANIES. DAVIS TERMED MEETING CORDIAL. ALHAJI INDICATED HE WISED TO STUDY LETTER SETTING FORTH COMPANY POSITION WHICH DAVIS GAVE TO HIM. ALHAJI SAID THEY SHOULD MEET AGAIN THIS WEEK, POSSIBLY AS SOON AS NOV. 11. COMPANY OFFICIALS CONTINUE TO BE ENCOURAGED BY FMG'S WILLINGNESS TO TALK.  
EASUM

LIMITED OFFICIAL USE

NNN

## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** POLICIES, LIFE INSURANCE, FINANCIAL PROGRAMS, NEGOTIATIONS  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 10 NOV 1975  
**Decaption Date:** 01 JAN 1960  
**Decaption Note:**  
**Disposition Action:** RELEASED  
**Disposition Approved on Date:**  
**Disposition Authority:** greeneet  
**Disposition Case Number:** n/a  
**Disposition Comment:** 25 YEAR REVIEW  
**Disposition Date:** 28 MAY 2004  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
**Document Number:** 1975LAGOS11085  
**Document Source:** CORE  
**Document Unique ID:** 00  
**Drafter:** n/a  
**Enclosure:** n/a  
**Executive Order:** N/A  
**Errors:** N/A  
**Film Number:** D750391-0547  
**From:** LAGOS  
**Handling Restrictions:** n/a  
**Image Path:**  
**ISecure:** 1  
**Legacy Key:** link1975/newtext/t19751159/aaaacawp.tel  
**Line Count:** 49  
**Locator:** TEXT ON-LINE, ON MICROFILM  
**Office:** ACTION AF  
**Original Classification:** LIMITED OFFICIAL USE  
**Original Handling Restrictions:** n/a  
**Original Previous Classification:** n/a  
**Original Previous Handling Restrictions:** n/a  
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**Previous Channel Indicators:** n/a  
**Previous Classification:** LIMITED OFFICIAL USE  
**Previous Handling Restrictions:** n/a  
**Reference:** 75 LAGOS 10692  
**Review Action:** RELEASED, APPROVED  
**Review Authority:** greeneet  
**Review Comment:** n/a  
**Review Content Flags:**  
**Review Date:** 27 AUG 2003  
**Review Event:**  
**Review Exemptions:** n/a  
**Review History:** RELEASED <27 AUG 2003 by ShawDG>; APPROVED <17 DEC 2003 by greeneet>  
**Review Markings:**

Margaret P. Grafeld  
Declassified/Released  
US Department of State  
EO Systematic Review  
06 JUL 2006

**Review Media Identifier:**  
**Review Referrals:** n/a  
**Review Release Date:** n/a  
**Review Release Event:** n/a  
**Review Transfer Date:**  
**Review Withdrawn Fields:** n/a  
**Secure:** OPEN  
**Status:** NATIVE  
**Subject:** AMERICAN INTERNATIONAL INSURANCE COMPANY (AIIC)  
**TAGS:** EFIN, NI, AIIC  
**To:** STATE  
**Type:** TE  
**Markings:** Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 06 JUL 2006